

RECORDATION NO. 22006 FILED
JAN 29 '99 11-30AM

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OF COUNSEL
URBAN A. LESTER

RECORDATION NO. 22006-A, B, C FILED
JAN 29 '99 11-30AM

January 29, 1999

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of January 29, 1999, a primary document as defined in the Board's Rules for the Recordation of Documents, and two (2) copies of the following secondary documents related thereto: a Bill of Sale, Security Agreement and Assignment of Lease and Rents, all dated as of January 29, 1999.

The names and addresses of the parties to the enclosed documents are:

Railcar Lease Agreement

Lessor: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Lessee: Union Tank Company
111 West Jackson Boulevard
Chicago, Illinois 60604

Bill of Sale

Seller: Union Tank Car Company
111 West Jackson Boulevard
Chicago, Illinois 60604

Buyer: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Security Agreement

Debtor: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Secured Party: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

Assignment of Lease and Rents

Assignor: FMB Bank
25 South Charles Street
Baltimore, Maryland 21201

Assignee: Aid Association of Lutherans
4321 North Ballard Road
Appleton, Wisconsin 54919

A description of the railroad equipment covered by the enclosed documents is:

Two hundred (200) covered hopper railcars -

MLLX 97700 through MLLX 97899, inclusive

Mr. Vernon A. Williams
January 29, 1999
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Also enclosed is a check in the amount of \$104.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed documents to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Robert W. Alvord", with a stylized flourish at the end.

Robert W. Alvord

RWA/bg
Enclosures

RECORDATION NO 22006 FILED

IAN 29 '99

11-30AM

FMB BANK

MEMORANDUM OF RAILCAR LEASE AGREEMENT

dated as of January 29, 1999

between

FMB BANK,

as Lessor

and

UNION TANK CAR COMPANY,

as Lessee

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is entered into as of this 29th day of January, 1999, by and between FMB BANK ("Lessor"), and UNION TANK CAR COMPANY, a Delaware corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor the railcars described on Exhibit A attached hereto, all as more particularly described in that certain Railcar Lease Agreement dated as of January 29, 1999 and Schedule No. 1 executed pursuant thereto (the "Lease"), between Lessor and Lessee.
2. The Lease shall be effective as of the execution date thereof and shall be subject to the Term of the Lease, as defined therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

FMB BANK, Lessor

By: Richard M. Folio

UNION TANK CAR COMPANY, Lessee

By: _____

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this 28th day of January, 1999 before me personally appeared, RICHARD M. FOLIO, to me personally known, who being by me duly sworn, says that he is a Vice President of FMB BANK, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on January 28, 1999 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Deborah J. Hooper
Notary Public



[Notarial Seal]

My commission expires: 7/1/02

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is entered into as of this 29th day of January, 1999, by and between FMB BANK ("Lessor"), and UNION TANK CAR COMPANY, a Delaware corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor the railcars described on Exhibit A attached hereto, all as more particularly described in that certain Railcar Lease Agreement dated as of January 29, 1999 and Schedule No. 1 executed pursuant thereto (the "Lease"), between Lessor and Lessee.
2. The Lease shall be effective as of the execution date thereof and shall be subject to the Term of the Lease, as defined therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

FMB BANK, Lessor

By: _____

UNION TANK CAR COMPANY, Lessee

By: *My [Signature]*

STATE OF MARYLAND, CITY OF BALTIMORE, TO WIT:

On this ____ day of January, 1999 before me personally appeared, RICHARD M. FOLIO, to me personally known, who being by me duly sworn, says that he is a Vice President of FMB BANK, that the seal affixed to the foregoing instrument is the corporate seal of said association, that said instrument was signed and sealed on January ____, 1999 on behalf of said association by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

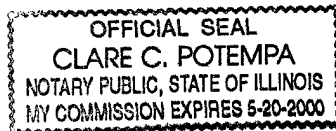
STATE OF ILLINOIS, COUNTY OF COOK, TO WIT:

On this 29th day of January _____, 1999 before me personally appeared M.J. Garrette to me personally known, who being by me duly sworn, says that he is the Vice President of UNION TANK CAR COMPANY, that the seal affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on January 29, 1999 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Clare C. Potempa
Notary Public

[Notarial Seal]

My commission expires:



#182577: 258/1927/FN 192706 MEM/mes

EXHIBIT A

DESCRIPTION OF RAILCARS

Two hundred (200) covered hopper railcars bearing the following reporting marks and numbers:

MLLX 97700 through MLLX 97899, inclusive